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Thailand

Oilseeds and Products

Annual

2005

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Report Highlights:
Less-expensive supplies from South America, especially Brazil, are threatening the U.S. market share of Thai soybean imports. Meanwhile, sales of U.S. soybean meal to Thailand fluctuate, depending on price competitiveness, and U.S. market share is currently far behind other major suppliers.

Includes PSD Changes: No
Includes Trade Matrix: No
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Executive Summary

Local soybean production is insignificant, less than 300,000 tons annually. Meanwhile, soybean demand, almost 2.0 million tons annually, will always outstrip local production. Soybean consumption should also grow to 1.89 MMT in MY 2005/06 with most of the increase translating into higher imports. Less-expensive supplies from South America, especially Brazil, are threatening the U.S. market share of Thai soybean imports. U.S. market share dropped sharply from 44 percent in CY 2003 to 28 percent in CY 2004.

Production of both soybean meal and oil is likely to rise in MY 2005/06 following the increased bean deliveries to soybean oil crushing plants. Demand for these two products should strengthen due to rebound in the poultry and livestock industries and growing exports of tuna packed in oil. Increased demand should drive meal imports up to 1.7 MMT in MY 2005/06. Thai imports of U.S. soybean meal are forecast to increase in MY 2005/06, but its market share is still far behind other major suppliers, at only about 10 percent.

Palm oil production is expected to increase in 2005 as expanded area will more than compensate for the expected drop in yield and extraction rate. Illegal imports of refined palm oil caused trouble for local palm oil crushers in 2004 and may happen again in 2005. Total imports (including legal and illegal imports) in 2005 may reach 150,000 tons, while palm oil exports (including re-export) should be around 250,000 tons.

Prospects for the palm oil crushing industry in Thailand are bright as the Royal Thai Government (RTG) recently announced efforts to promote biodiesel production to alleviate the serious economic impact of soaring petroleum prices. According to the plan, palm oil will be used to partially replace diesel fuel from petroleum, up to a ten percent content level. As a result, demand for palm oil for this purpose may reach 2-3 million tons annually in the next 10 years.

SECTION I: SITUATION AND OUTLOOK

1.1. Oilseeds

Soybeans

Local soybean production is insignificant, less than 300,000 tons annually. Soybean production in MY 2005/06 is forecast to increase by 3 percent to 250,000 tons in anticipation of improved yields. Although farmgate prices for soybeans dropped in MY 2004/05 from those in MY 2003/04, soybean area in MY 2005/06 should basically remain unchanged. Meanwhile, average yields for soybean may be higher given normal climatic conditions. MY 2004/05 crop production was estimated at 240,000 tons.

Future increases in soybean production in Thailand are limited by high production costs. Soybean growers face increasing costs of labor and other inputs while average yields remain low due to a lack of seed quality and irrigation improvements. Average yields of soybean production in Thailand are only 220-240 kgs/rai (about 1.38-1.50 tons/hectare), about the same as those of the last decade. Corn, an alternate crop, has seen its productivity increase tremendously from about 400 kgs/rai (2.5 tons/hectare) in the early 1990's to currently 600-650 kgs/rai (3.75-4.06 tons/hectare).

Soybean consumption in MY 2005/06 is forecast to grow by 6 percent from MY 2004/05's level to 1.89 MMT as a result of increased demand for soybean meal and soy-based food products. Demand for full-fat soybeans as a feed ingredient is expected to be stagnant in MY 2005/06 because relatively low prices for raw palm oil at the same year would make the use of full-fat soybeans less competitive. However, continued expansion in poultry and hog farming will generate increased indirect demand for soybeans through the use of soybean meal. Meanwhile, the demand by the food industry will grow further as a result of increasing awareness of the benefit of healthy foods by the Thai people. Soy food processors currently prefer domestic soybeans to imported GM beans, claiming that exports of GM-bean-derived products to the EU and Japan must be labeled.

Worldwide prices and the government guaranteed prices determine domestic soybean prices. Softened global prices have driven down farmgate prices for mixed grade soybeans for crushing from 13.63 baht/kg (US$ 350/ton) in the first 4 months of 2004 (Jan-Apr) to about 11.00-13.00 baht/kg (US$ 282-333/ton) in the same period of 2005. However, wholesale prices of domestic food grade soybeans are relatively more favorable, currently at 15-17 baht/kg (US$ 385436/ton), due to high demand from soy-based food industries.

As soybean demand will always outstrip local production, Thailand is a promising market for imported soybeans. Soybean imports should steadily grow in MY 2005/06 (1.65 million tons) and beyond in response to stagnant domestic production and increased consumption. However, less-expensive suppliers from South America, especially Brazil, are threatening the U.S. market share of Thai soybean imports. The U.S. market share dropped sharply from 44 percent in CY 2003 to 28 percent in CY 2004, while the Brazilian market share increased from 9 percent in CY 2003 to 29 percent. Trade source reported that soybean crushers now prefer Brazilian soybeans than supplies from the U.S. and Argentina because of its price competitiveness and higher protein levels. Accordingly, U.S. market share may drop further in the next few years unless improvements are made in protein levels and price competitiveness.

The Government will likely terminate its effort to increase domestic soybean production as an import substitute, when it belatedly realizes the lack of s comparative advantage in having domestic production. Soybean growers no longer receive any production support from the

Government. However, import controls have been used as the key tools to stabilize domestic soybean prices. Eligible soybean importers, under the current tariff-rate-quota (TRQ) system, are required to purchase domestic soybeans at RTG determined prices.

There has been no change in TRQ administration from the previous years in 2005. The importation from WTO country members, and Laos and Cambodia, is unlimited with a zero import duty. Eligible importers are divided into three groups, including soybean oil crushers, feed manufacturers, and food processors. However, the RTG continued its domestic absorption practice to protect domestic producers. Food processors must buy domestic soybeans Grade 1 at factory at no less than 13.50 baht/kg (12.50 baht/kg). Feed manufacturers must buy soybeans Grade 2 at factory at no less than 11.50 baht/kg (or 10.50 baht/kg at farm). Soybean oil crushers are required to buy domestic soybeans Grade 3 at their factory at no less than 11 baht/kg (or 10 baht/kg at farm). These guaranteed prices remain unchanged from 2004.

The TRQ system is not applied to non-WTO country members except Laos and Cambodia. Any imports of soybeans from non-WTO countries must be approved on a case-by-case basis from the Ministry of Commerce and are subject to import duties of 6 percent.

1.2. Oil Meal

Soybean Meal

Soybean meal production is forecast to grow to 860,000 tons in MY 2005/06 in line with an anticipated increase in feed demand.

Soybean meal is considered a key profit generator for the soybean oil processing industry, because: 1) soybean meal accounts for 77 percent of total raw materials, as compared to the 16-17% of raw materials extracted as soybean oil; 2) the current import policy on soybeans and soybean meal (zero tariff for soybeans against a 5 percent tariff for soybean meal) favors domestic soybean meal manufactured by soybean oil processors; and 3) prices for soybean cooking oil are controlled by the Ministry of Commerce. As a result, domestic consumption of soybean meal plays an important role in determining soybean demand for crushing.

Soybean meal consumption is forecast to grow further by 5-6 percent in MY 2005/06, mainly due a recovery in poultry production and continued growing hog and shrimp farming. Poultry production will be on course of recovery in 2005 and 2006 after Highly Pathogenic Avian Influenza (HPAI) severely damaged Thailand's poultry industry (including broilers, layers, and ducks) in 2004. More details about HPAI situation and its impact are reported in TH4023, TH4088, TH5011.

Soybean meal prices have widely fluctuated following global soybean meal prices. Bangkok wholesale prices for soybean meal (derived from imported soybeans) climbed up from 12.00-13.00 baht/kg (US$ 308-333/ton) in late 2003 to 15.00-16.00 baht/kg (US$ 385-410) in Mar/Apr 2004, and then continually fell down to about 11.00 baht/kg (US$ 282/ton) in Nov/Dec 2004. The current prices for soybean meal are about 11.00-11.50 baht/kg (US$ 282-295/ton).

Thailand needs to import beans and meal to satisfy the huge demand of the feed industry. After unfavorable feed demand in 2004, soybean meal imports should recover to about 1.7 MMT in MY 2005/06. However, trade sources indicate that imports may decline over the long run as all soybean oil crushers increase their soybean oil and meal production. In general,

feed manufacturers prefer domestically produced meal to imported meal due to its higher freshness. As a result, prices for domestic soybean meal are usually 0.50-1.00 baht/kg (US$ 12-24/tons) higher than imported soybean meal.

U.S. soybean meal sales to Thailand fluctuate, depending on price competitiveness. After almost disappearing in MY 2003/05 due to low-cost supplies from competing producers, U.S. soybean meal imports are expected to reach 120,000 tons and 180,000 tons in MY 2004/05 and MY 2005/06, respectively, in anticipation of relatively cheaper freight rates against South American suppliers. However, U.S. market share in the Thai market is still far behind such other suppliers as Brazil, Argentina, and India.

Imports of soybean meal are also subject to the WTO's tariff-rate-quota (TRQ) system. In order to meet the demand of feed manufacturers and reduce the production costs of the export-oriented poultry industry, the Government liberalized soybean meal imports by expanding the quota to an unlimited level. However, the RTG also kept the import duties at 5 percent for many years to protect domestic soybean crushers. After a long standing request by the group of feed manufacturers to terminate import duties on soybean meal, the Government notified on December 30, 2004, to reduce import duties of 5 percent to 4 percent.

Under this notification, the import quota for WTO country members in 2005 is unlimited with a tariff rate of 4 percent. Eligible importers, mainly groups of feed mills and livestock producers, are required to purchase soybean meal from soybean oil crushers at no less than 9.50 baht/kg (US$ 228/ton) at the crushers' factories. In cases where importers want to import soymeal from ASEAN countries under the ASEAN Free Trade Area (AFTA), they enjoy a 5 percent tariff rate and are not required to buy domestic soymeal. For imported soymeal that originates from non-WTO country members, the tariff rate will be 6%, plus a surcharge of 2,519 baht/ton (US$ 63/ton).

Fish Meal

Production of fish meal is forecast to rise slightly in MY 2005 to 470,000 tons as falling catches of trash fishes will be offset by an increase in raw materials left over from manufacturing Surimi and canned tuna.

Unlike 2004, fish meal consumption will grow by 10-12 percent in MY 2005 following an expansion in shrimp farming. Trade sources reported that many shrimp farmers responded to positive news about the export prospects for Thai frozen shrimp to the U.S., the largest importer of Thai shrimp. The good export prospect is based on the fact that the U.S. imposed anti-dumping duties on Thai frozen shrimp lower than those imposed for other involved exporting countries. Due to high demand, fish meal prices should prevail high at a range of 22.00-25.00 baht/kg (US$ 513-640/ton) in 2005.

Imports of fish meal are forecast to double in 2005 to 40,000 tons, reflecting a high demand for feed consumption. Meanwhile, exports of fish meal in 2005 should be close to the 2004's level.

1.3. Oil

Soybean Oil

Soybean oil production is forecast to increase in MY 2005 to 200,000 tons in line with the amount of soybean deliveries to crushing plants.
Domestic consumption of soybean oil is expected to grow only by 3 percent annually in MY 2004 and MY 2005, as a steady increase in demand from tuna canning (about 15-20 percent growth) would be offset by a reduction in demand use for cooking oil. Trade sources reported that many consumers have been switching to olein palm cooking oil at the expense of soybean cooking oil due to increasing price gap between these two cooking oils. Most soybean oil is used for cooking oil, accounting for about 70 percent of total soybean oil consumption. The remainder is for industrial uses, including in both non-food and food industries.

Soybean oil exports in MY 2005 should be close to 50,000 tons. Trade sources reported that the major buying countries are still limited to such neighboring countries in Asia as Malaysia, Vietnam, Hong Kong, Indonesia, Singapore, and South Korea, due to Thailand's advantage in transportation proximity against major competitors. Thailand's import control system keeps oil imports low, about 6,000 tons annually.

Imports of soybean oil (crude and refined) are subject to the tariff-rate-quota (TRQ) system of the WTO agreement. Additionally, complicated and bureaucratic issuance of import permits frustrates importers. In 2005, the TRQ for soybean oil amounted to 2,281 tons, subject to a 20% tariff rate. The tariff rate for out-of-quota imports is 146 percent, prohibitively high.

Palm Oil

Thailand's palm oil production is forecast to increase by 5 percent to 800,000 tons in MY 2005 mainly because of ongoing increases in harvested area. 25-30,000 hectares of planted area in 2005 were added, following a substitution of oil palms for rubber trees in the South in recent years. Continued dry conditions during the late 2004 and early 2005 should cause average fresh fruit productivity and oil extraction rates (OER) in 2005 to be as low as those in 2004, although record high prices for fresh fruit bunches (FFB) would encourage palm growers to increase fertilizer utilization. It is estimated that the average yields of fresh fruit bunch (FFB) in 2005 would remain unchanged at 17-18 tons/hectare. Meanwhile, the extraction rate of crude palm oil in 2005 will be around 15.0-16.0 percent.

In general, Thai commercial entities in the palm oil industry, from farmers to palm oil processors, have made great efforts to lower production costs across the board. Seed stocks have been reportedly improved to some degree in recent years through the importation of hybrid seed. Due to favorable prices in recent years, Thai farmers have increased the amounts of fertilizer use and improved cultivation practices. Because of the improvements in farming management and more efficient crushing industries, trade sources believe that Thailand will survive and has the potential to expand production although Thailand began to reduce import duties on palm oil to only 5 percent in 2003 under the ASEAN Free Trade Agreement (AFTA) implementation.

Consumption of palm oil is also growing in both food and non-food sectors, reflecting its lowest-cost position relative to other kinds of vegetable oil and improved health perception. Retail prices for refined palm oil (olein) are currently 28-29 baht/liter, as compared to 35-37 baht/liter for refined soybean oil. In addition, trade sources believe that an effort to provide

new scientific data by major palm oil producing countries (especially Malaysia, the world's largest producer) will diminish the perception that palm oil is less healthy than other kinds of vegetable oil. At the moment, olein palm oil has captured about 60-70 percent of total cooking oil consumption in Thailand.

There has been no change in the structural use of palm oil in Thailand. The bulk of Thailand's palm and palm kernel oil is used in the food processing industry (cooking oil, 55%; non-dairy coffee creamer (NDCC), 10%; margarine and shortening, 9%; instant noodles, snack food and condensed milk, 15%). About 4 percent is currently used for making soap and the balance goes to animal feed.

Average prices for FFB should remain high for most of the year 2005 mainly because there should be continued fierce competition among local palm oil crushing plants in buying FFB. However, prices for Crude Palm Oil (CPO) may not be high in the same proportion as FFB prices unless illegal imports of refined palm oil will be significantly reduced. The high-priced FFB and low-priced CPO situation bombarded nearly all palm oil crushers into huge losses in 2004.

Average FFB prices 2004 (officially reported by Office of Agricultural Economics) increased by 33 percent over the 2003 level to 3.11 baht/kg (US$ 80/ton), while average CPO prices increased by 11 percent to 20.35 baht/kg (US$ 522/ton). FFB prices in the first quarter of 2005 (Jan-Apr) were 2.20-2.70 baht/kg (US$ 56-69/ton), while CPO prices were 14-16 baht/kg.

According to trade sources, there were illegal palm oil imports, totaled about 80,000 tons in 2004. This is excluded from legal imports of 106,907 tons in 2004. Increased domestic production should lead illegal imports to drop to 30-40,000 tons in 2005 while legal imports remain close to the 2004 level (about 100,000 tons). Palm oil exports also increased in 2004 to 267,207 tons as compared to 223,897 tons in 2003, due to an inclusion of re-exportation of Malaysian refined palm oil to Burma through Thailand. Exports in 2005 should be around 250,000 tons.

While planning to increase average yields for fresh production and oil extraction rates, the RTG recently outlined its new policy to add another 0.32 million hectares to the total palm plantation by 2010. Under the plan, the RTG will promote both palm replanting and replacement of rubber trees with oil palms in the south of Thailand. However, accomplishment of this plan is questionable because lucrative rubber prices in recent years may discourage a replacement of old rubber trees with new palm trees.

The RTG has not imposed any price and/or market interventions for fresh palm and palm oil thus far in 2005, reflecting favorable FFB prices. The RTG almost stop monitoring the rule of stock checking and company audits as FFB prices were relatively high.

Palm oil (both crude and refined) has been one of the most restricted agricultural imports by the RTG. These imports are generally subject to the WTO's tariff rate quota system. However, the Public Warehouse Organization (PWO), a government arm under the Ministry of Commerce, monopolizes all imports under the TRQ. There is an additional window to bring in imports from ASEAN countries (like Malaysia and Indonesia) under the Common Effective Preferential Tariff (CEPT) for the ASEAN Free Trade Area (AFTA). Under the AFTA, Thailand's current applied tariff rate for eligible ASEAN countries is 5%. However, it is apparent that the RTG has tightly controlled the amount of imported palm oil through this window, especially from Malaysia, by requiring import permits. As a result, like soybean oil, most legally imported palm oil is currently "modified oil", not crude or refined items.

The bright prospects of the palm oil crushing industry have led to increased production capacity by a few existing plants and newcomers. Trade sources reported that about 10 new crushing plants have been opened in 2003 and 2004, adding another 300-320 FFB/hr capacity to the capacity of 1,220 FFB/hr (5.85 MMT of fresh fruit bunches per annum). Because of the capacity increase, it is estimated that all palm oil crushing plants will run at about 65-70 percent of the total countrywide capacity in 2005. However, prospects for the palm oil crushing industry in Thailand are bright as the Royal Thai Government (RTG) recently announced efforts to promote biodiesel production to alleviate the serious economic impact of soaring petroleum prices. According to the plan, palm oil will be used to partially replace diesel for petroleum, up to a ten percent content level. As a result, demand for palm oil for this purpose may reach 2-3 million tons annually in the next 10 years.

In Thailand, most of the large palm oil refinery plants have their own fractionation facilities. From crushing mills, crude palm oil (CPO) is transported in tankers to Bangkok refineries. The CPO is then refined, bleached, deodorized, and fractionated to obtain palm olein and palm stearin in the ratio 70:30. The olein goes to cooking oil and the food industry, while stearin is manufactured into margarine, shortening, feed and soap.

SECTION II: STATISTICAL TABLES

Table 1: Thailand's Production, Supply & Demand Table for Soybeans

PSD Table

Country	**Thailand**							
Commodity	**Oilseed, Soybean**				(1000 HA)(1000 MT)			
	2003	Revised	2004	Estimate	2005	Forecast	UOM	
	USDA Official	Estimate	USDA Official	Estimate	USDA Official	Estimate	[New]	
Market Year Begin		09/2003		09/2004		09/2005	MM/YYYY	
Area Planted	250	190	250	175	0	175	(1000 HA)	
Area Harvested	180	180	200	165	0	165	(1000 HA)	
Beginning Stocks	78	407	69	184	76	184	(1000 MT)	
Production	220	220	270	240	0	250	(1000 MT)	
MY Imports	1407	1407	1400	1550	0	1650	(1000 MT)	
MY Imp. from U.S.	445	646	350	450	0	420	(1000 MT)	
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)	
TOTAL SUPPLY	1705	2034	1739	1974	76	2084	(1000 MT)	
MY Exports	1	0	1	0	0	0	(1000 MT)	
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)	
Crush Dom. Consumptior	1435	980	1450	1030	0	1100	(1000 MT)	
Food Use Dom. Consum	120	320	130	360	0	390	(1000 MT)	
Feed,Seed,Waste Dm.Cr	80	550	82	400	0	400	(1000 MT)	
TOTAL Dom. Consumptic	1635	1850	1662	1790	0	1890	(1000 MT)	
Ending Stocks	69	184	76	184	0	194	(1000 MT)	
TOTAL DISTRIBUTION	1705	2034	1739	1974	0	2084	(1000 MT)	
Calendar Year Imports	0	1690	0	1436	0	1600	(1000 MT)	
Calendar Yr Imp. U.S.	100	748	80	402	0	400	(1000 MT)	
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)	
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)	

Table 2: Farmgate Prices for Soybeans, Mixed Grade

Prices Table

Country Thailand

Commodity Oilseed, Soybean

Prices in Baht per uom M.T.

Year	2003	2004	% Change
Jan	11330	13000	15%
Feb	0	11350	
Mar	14290	11070	-23%
Apr	15280		-100%
May	14910		-100%
Jun	0		
Jul	0		
Aug	10750		-100%
Sep	10640		-100%
Oct	9790		-100%
Nov	11630		-100%
Dec	12030		-100%

Exchange Rate	39	Local Currency/US $
Date of Quote	5/6/2005	MM/DD/YYYY

Source: Office of Agricultural Economics, Ministry of Agriculture and Cooperatives

Table 3: Thailand's Soybean Imports

Import Trade Matrix

Country Thailand

Commodit Oilseed, Soybean

Time Period	Jan-Dec	Units:	M.T.
Imports for:	2003		**2004**
U.S.	747695	U.S.	401712
Others		Others	
Argentina	728424	Argentina	529911
Brazil	154353	Brazil	419390
Canada	5865	Canada	69422
Indonesia	6600	Uruguay	14997
		Cambodia	297
Total for Others	895242		1034017
Others not Liste	46712		74
Grand Total	1689649		1435803

Source: Department of Customs

Table 4: Thailand's Soybean Exports

Export Trade Matrix

Country Thailand

Commodit Oilseed, Soybean

Time Period	Jan-Dec	Units:	M.T.
Exports for:	2003		**2004**
U.S.	2	U.S.	53
Others		Others	
Singapore	169	Singapore	84
Hong Kong	169	Hong Kong	218
Taiwan	25	Taiwan	48
Laos	10	Laos	95
Vietnam	59	Vietnam	139
		Maldives	169
		Indonesia	86
Total for Others	432		839
Others not Liste	138		83
Grand Total	572		975

Source: Department of Customs

Table 5: Thailand's Production, Demand & Supply Table for Soybean Meal

PSD Table

Country	Thailand						
Commodity	Meal, Soybean				(1000 MT)(PERCENT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [	Estimate [	DA Official [	Estimate [	DA Official [	Estimate [New]	
Market Year Begin		09/2003		09/2004		09/2005	MM/YYYY
Crush	1435	1050	1450	1100	0	0	(1000 MT)
Extr. Rate, 999.9999	0.785366	0.733333	0.784828	0.727273	0	0	(PERCENT
Beginning Stocks	210	562	175	728	153	478	(1000 MT)
Production	1127	770	1138	800	0	860	(1000 MT)
MY Imports	1646	1646	1650	1500	0	1700	(1000 MT)
MY Imp. from U.S.	2	8	0	120	0	180	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2983	2978	2963	3028	153	3038	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consu	2808	2250	2810	2550	0	2700	(1000 MT)
TOTAL Dom. Consumptic	2808	2250	2810	2550	0	2700	(1000 MT)
Ending Stocks	175	728	153	478	0	338	(1000 MT)
TOTAL DISTRIBUTION	2983	2978	2963	3028	0	3038	(1000 MT)
Calendar Year Imports	0	1918	0	1262	0	1500	(1000 MT)
Calendar Yr Imp. U.S.	85	113	90	26	0	200	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 6: Bangkok Wholesale Prices for Soybean Meal, Derived from Imported Soybean

Commodity Meal, Soybean
Prices in Baht per uom M.T.

Year	2004	2005	% Change
Jan	13110	11190	-15%
Feb	13510	11410	-16%
Mar	14740	12080	-18%
Apr	15850	12220	-23%
May	15340		-100%
Jun	13780		-100%
Jul	12930		-100%
Aug	11590		-100%
Sep	11400		-100%
Oct	11070		-100%
Nov	11000		-100%
Dec	11140		-100%

Exchange Rate 39 Local Currency/US $
Date of Quote 5/9/2005 MM/DD/YYYY

Source: Thai Feed Mill Association

Table 7: Thailand's Soybean Meal Imports

Import Trade Matrix

Country Thailand

Commodit Meal, Soybean

Time Period	Jan-Dec	Units:	M.T.
Imports for:	2003		**2004**
U.S.	112707	U.S.	25695
Others		Others	
Argentina	1087203	Argentina	327786
Brazil	568337	Brazil	569707
India	136528	India	338396
China	5080		
Netherlands	8018		
Total for Others	1805166		1235889
Others not Liste	1		677
Grand Total	1917874		1262261

Source: Department of Customs

Table 8: Thailand's Soybean Meal Exports

Export Trade Matrix

Country Thailand

Commodit Meal, Soybean

Time Period	Jna-Dec	Units:	M.T.
Exports for:	2003		**2004**
U.S.	0	U.S.	0
Others		Others	
Hong Kong	7	Laos	39
Maldives	12	India	3
Singapore	33		
Total for Others	52		42
Others not Liste	6		0
Grand Total	58		42

Source: Department of Customs

Table 9: Thailand's Production, Demand & Supply Table for Fish Meal

PSD Table

Country **Thailand**

Commodity **Meal, Fish** (1000 MT)(PERCENT)

	2003 Revised	2004 Estimate	2005 Forecast	UOM
	USDA Official [Estimate [	DA Official [Estimate [	DA Official [Estimate [New]	
Market Year Begin	01/2003	01/2004	01/2005	MM/YYYY
Catch For Reduction	0 0	0 0	0 0	(1000 MT)
Extr. Rate, 999.9999	0 0	0 0	0 0	(PERCENT
Beginning Stocks	0 0	0 0	0 21	(1000 MT)
Production	360 450	370 460	0 470	(1000 MT)
MY Imports	17 20	11 21	0 40	(1000 MT)
MY Imp. from U.S.	0 0	0 0	0 0	(1000 MT)
MY Imp. from the EC	0 0	0 0	0 0	(1000 MT)
TOTAL SUPPLY	377 470	381 481	0 531	(1000 MT)
MY Exports	20 11	20 20	0 20	(1000 MT)
MY Exp. to the EC	0 0	0 0	0 0	(1000 MT)
Industrial Dom. Consum	0 0	0 0	0 0	(1000 MT)
Food Use Dom. Consump	0 0	0 0	0 0	(1000 MT)
Feed Waste Dom. Consu	357 459	361 440	0 480	(1000 MT)
TOTAL Dom. Consumptic	357 459	361 440	0 480	(1000 MT)
Ending Stocks	0 0	0 21	0 31	(1000 MT)
TOTAL DISTRIBUTION	377 470	381 481	0 531	(1000 MT)
Calendar Year Imports	0 20	0 21	0 20	(1000 MT)
Calendar Yr Imp. U.S.	0 0	0 0	0 0	(1000 MT)
Calendar Year Exports	0 11	0 20	0 25	(1000 MT)
Calndr Yr Exp. to U.S.	0 0	0 0	0 0	(1000 MT)

Table 10: Prices for Domestic Fish Meal

Prices Table

Country Thailand

Commodity Meal, Fish

Prices in Baht per uom M.T.

Year	2004	2005	% Change
Jan	19900	22030	11%
Feb	17620	20400	16%
Mar	21610	21090	-2%
Apr	23550	23060	-2%
May	23730		-100%
Jun	24930		-100%
Jul	25340		-100%
Aug	25750		-100%
Sep	26070		-100%
Oct	22220		-100%
Nov	21430		-100%
Dec	22550		-100%

Exchange Rate	39	Local Currency/US $
Date of Quote	5/6/2005	MM/DD/YYYY

Source: Thai Feed Mill Association

Table 11: Thailand's Fish Meal Imports

Import Trade Matrix

Country Thailand

Commodit Meal, Fish

Time Period	Jan-Dec	Units:	M.T.
Imports for:	2003		**2004**
U.S.	0	U.S.	0
Others		Others	
Chile	708	Chile	675
Denmark	902	Denmark	791
Japan	5143	Japan	4304
Burma	528	Burma	1967
Peru	335	Peru	5096
S. Korea	8207	S. Korea	5230
Equador	660	Equador	106
Malaysia	2260	Malaysia	1823
Mexico	360	Vietnam	248
Total for Others	19103		20240
Others not Liste	471		228
Grand Total	19574		20468

Source: Department of Customs

Table 12: Thailand's Fish Meal Exports

Export Trade Matrix

Country Thailand

Commodit Meal, Fish

Time Period	Jan-Dec	Units:	M.T.
Exports for:	2003		**2004**
U.S.	0	U.S.	0
Others		Others	
China	360	China	2878
Indonesia	200	Indonesia	1389
India	1023	India	2061
Belgium	310	Belgium	624
Laos	210	Laos	835
Malaysia	433	Malaysia	295
Philippines	926	Philippines	201
Hong Kong	84	Hong Kong	468
Taiwan	6472	Taiwan	8787
Vietnam	1264	Vietnam	2497
Total for Others	11282		20035
Others not Liste	141		105
Grand Total	11423		20140

Source: Department of Customs

Table 13: Thailand's Production, Demand & Supply Table for Soybean Oil

PSD Table

Country	**Thailand**						
Commodity	**Oil, Soybean**				(1000 MT)(PERCENT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [	Estimate [	DA Official [	Estimate [	DA Official [	Estimate [New]	
Market Year Begin		09/2003		09/2004		09/2005	MM/YYYY
Crush	1435	1050	1450	1100	0	0	(1000 MT)
Extr. Rate, 999.9999	0.179791	0.166667	0.17931	0.168182	0	0	(PERCENT
Beginning Stocks	18	26	13	12	14	9	(1000 MT)
Production	258	175	260	185	0	200	(1000 MT)
MY Imports	0	6	1	6	0	6	(1000 MT)
MY Imp. from U.S.	0	1	0	1	0	1	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	276	207	274	203	14	215	(1000 MT)
MY Exports	29	56	25	50	0	50	(1000 MT)
MY Exp. to the EC	0	1	0	1	0	1	(1000 MT)
Industrial Dom. Consum	73	57	73	59	0	61	(1000 MT)
Food Use Dom. Consump	161	82	162	85	0	88	(1000 MT)
Feed Waste Dom. Consu	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumptic	234	139	235	144	0	149	(1000 MT)
Ending Stocks	13	12	14	9	0	16	(1000 MT)
TOTAL DISTRIBUTION	276	207	274	203	0	215	(1000 MT)
Calendar Year Imports	0	5	0	6	0	6	(1000 MT)
Calendar Yr Imp. U.S.	0	1	0	1	0	1	(1000 MT)
Calendar Year Exports	0	62	0	59	0	55	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 14: Thailand's Soybean Oil Imports

Import Trade Matrix

Country Thailand

Commodit Oil, Soybean

Time Period	Jan-Dec	Units:	M.T.
Imports for:	2003		**2004**
U.S.	1262	U.S.	1056
Others		Others	
Taiwan	1509	Taiwan	2520
S. Korea	2095	S. Korea	1515
N. Korea	0	N. Korea	64
Germany	107	Germany	19
U.K.	477	U.K.	2
Singapore	0	Singapore	565
		United Arab E.	109
		Japan	30
Total for Others	4188		4824
Others not Liste	7		32
Grand Total	5457		5912

Table 15: Thailand's Soybean Oil Exports

Export Trade Matrix

Country Thailand

Commodit Oil, Soybean

Time Period	Jan-Dec	Units:	M.T.
Exports for:	2003		**2004**
U.S.	321	U.S.	306
Others		Others	
Indonesia	6052	Indonesia	10931
S. Korea	4153	S. Korea	2699
Singapore	1236	Singapore	1831
Hong Kong	9522	Malaysia	29648
Japan	286	Japan	1444
Laos	641	Laos	629
Burma	21662	Burma	222
Vietnam	12000	Vietnam	2980
Philippines	1755	Philippines	2042
China	285	India	5492
Total for Others	57592		57918
Others not Liste	3624		521
Grand Total	61537		58745

Table 16: Thailand's Production, Demand & Supply Table for Palm Oil

PSD Table

Country	**Thailand**						
Commodity	**Oil, Palm**					(1000 HA)(1000 TREES)(1000 M	
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official	Estimate [D	A Official	Estimate [D	A Official	Estimate [New]	
Market Year Begin		01/2003		01/2004		01/2005	MM/YYYY
Area Planted	0	300	0	320	0	350	(1000 HA)
Area Harvested	0	270	0	280	0	310	(1000 HA)
Trees	0	0	0	0	0	0	(1000 TRE
Beginning Stocks	20	13	46	61	52	91	(1000 MT)
Production	840	840	780	760	0	800	(1000 MT)
MY Imports	78	42	80	187	0	150	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	938	895	906	1008	52	1041	(1000 MT)
MY Exports	135	224	140	267	0	250	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	275	230	252	240	0	250	(1000 MT)
Food Use Dom. Consum	420	330	402	350	0	380	(1000 MT)
Feed Waste Consumptio	62	50	60	60	0	70	(1000 MT)
TOTAL Dom. Consumptic	757	610	714	650	0	700	(1000 MT)
Ending Stocks	46	61	52	91	0	91	(1000 MT)
TOTAL DISTRIBUTION	938	895	906	1008	0	1041	(1000 MT)
Calendar Year Imports	0	42	0	187	0	150	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	224	0	267	0	250	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Note: According to trade sources, there was illegal palm oil imports, totaled about 80,000 tons in 2004. Illegal imports are estimated to reduce to 30-40,000 tons in 2005.

Table 17: Prices for Crude Palm Oil, Grade A

Prices Table

Country Thailand

Commodity Oil, Palm

Prices in Baht per uom M.T.

Year	2004	2005	% Change
Jan	19680	16280	-17%
Feb	21220	14260	-33%
Mar	21660	15740	-27%
Apr	21180		-100%
May	20170		-100%
Jun	17640		-100%
Jul	0		
Aug	21980		-100%
Sep	21030		-100%
Oct	20250		-100%
Nov	22010		-100%
Dec	17040		-100%

Exchange Rate	39	Local Currency/US $
Date of Quote	5/6/2005	MM/DD/YYYY

Source: Ministry of Agriculture and Cooperatives

Table 18: Thailand's Palm Oil Imports

Import Trade Matrix

Country Thailand

Commodit Oil, Palm

Time Period	Jan-Dec	Units:	M.T.
Imports for:	2003		**2004**
U.S.	0	U.S.	0
Others		Others	
Malaysia	37285	Malaysia	103822
Singapore	3000	Singapore	2191
Indonesia	1876	Indonesia	836
Total for Others	42161		106849
Others not Liste	0		58
Grand Total	42161		106907

Note: The figures do not include illegal imports, estimated at an additional 80,000 tons.

Source: Department of Customs

Table 19: Thailand's Palm Oil Exports

Export Trade Matrix

Country Thailand

Commodit Oil, Palm

Time Period	Jan-Dec	Units:	M.T.
Exports for:	2003		**2004**
U.S.	98	U.S.	84
Others		Others	
China	21505	China	24866
Iraq	3409	Iraq	0
India	36006	India	3006
Indonesia	19095	Indonesia	10644
Laos	2038	Laos	2927
Malaysia	65724	Malaysia	85655
Singapore	492	Singapore	1459
Cambodia	2104	Cambodia	2624
Burma	62849	Burma	125815
Bangladesh	7098	Bangladesh	6312
Total for Others	220320		263308
Others not Liste	3479		3815
Grand Total	223897		267207

Source: Department of Customs

End of Report.